



AN ORDINANCE BY

AN ORDINANCE TO AMEND THE 2001 TRUST FUND BUDGET BY TRANSFERRING APPROPRIATIONS IN THE AMOUNT OF \$500,000 TO SUPPLEMENT THE HISTORIC WESTSIDE VILLAGE REVITALIZATION PROJECT IMPLEMENTED BY THE ATLANTA DEVELOPMENT AUTHORITY, AND FOR OTHER PURPOSES.

Whereas, the Historic Village Project is a \$130 million mixed use development that is to serve as a focal point for the Vine City and Washington Park neighborhoods and is critical to the overall revitalization efforts underway by the Atlanta University Center and the Atlanta Housing Authority's Magnolia Park community; and

Whereas, the Atlanta Development Authority (ADA) has been contracted by the City to implement the Historic Westside Village and the City and the Atlanta Empowerment Zone have committed and loaned funds totaling in excess of \$16,000,000 to support this effort; and

Whereas, as a condition to receiving private sector financing for the initial phase of the Historic Westside Village project, ADA has been requested to provided a \$500,000 equity contribution to the project; and

Whereas, the present contributions made by the City and the Atlanta Empowerment Zone are subject to repayment and other federal requirements making these contributions unsuitable as equity leaving the need to identify other funds for use in the project; and

Whereas, funds received by the City from the Urban Development Action Grant (UDAG) program loan repayments are suitable for use in economic development projects such as the Historic Westside Village and the City wishes to make these funds available to the project in order to further assist its implementation.

Whereas, the Budget Commission of the City of Atlanta, Georgia recommends increasing the estimated receipts in the Trust Fund by \$500,000.00

Now, Therefore, Be it Ordained By the Council of the City of Atlanta, Georgia, as follows:

Section 1. That the 2001 (Trust fund) Budget, be and is amended hereby as follows:

TRANSFER FROM APPROPRIATIONS

3P02	Y12Q0275A6Z0 7*****	Economic Development (94) APPROPRIATIONS	\$ 2,700.70
3P02	Y12Q0275A610 7*****	Economic Development (95) APPROPRIATIONS	\$ 44,842.49
3P02	Y12Q0275A620 7*****	Economic Development (96) APPROPRIATIONS	\$ 9,033.62
3P02	Y12Q0275A660 7*****	Economic Development (97) APPROPRIATIONS	\$ 108,765.12
3P02	Y12Q0275A680 7*****	Economic Development (98) APPROPRIATIONS	\$ 271,123.44
3P02	Y12Q0275A690 7*****	Economic Development (99) APPROPRIATIONS	\$ 63,534.63
		Total Transfer From	<u>\$500,000.00</u>

TRANSFER TO APPROPRIATIONS

3P02	Y52Q0248A6Z0 7*****	Historic West Side Village Revitalization Program APPROPRIATIONS	\$ 2,700.70
3P02	Y52Q0248A610 7*****	Historic West Side Village Revitalization Program APPROPRIATIONS	\$ 44,842.49
3P02	Y52Q0248A620 7*****	Historic West Side Village Revitalization Program APPROPRIATIONS	\$ 9,033.62
3P02	Y52Q0248A660 7*****	Historic West Side Village Revitalization Program APPROPRIATIONS	\$ 108,765.12
3P02	Y52Q0248A680 7*****	Historic West Side Village Revitalization Program APPROPRIATIONS	\$ 271,123.44
3P02	Y522Q0248A690 7*****	Historic West Side Village Revitalization Program APPROPRIATIONS	<u>\$ 63,534.63</u>
		Total Transfer To	<u>\$500,000.00</u>

Section 2. The Mayor is hereby authorized to enter into a contract with the Atlanta Development Authority (ADA) to implement the Historic West Side Village Revitalization Program for an amount not to exceed five hundred thousand dollars (\$500,000.00) to provide an equity contribution to the project.

Section 3. That the City Attorney be and is directed to prepare the appropriate contract agreement for execution by the Mayor to be approved by the City Attorney as to form.

Section 4. That the contract agreement shall not become binding on the City and the City shall incur no liability upon same until such agreement has been executed by the Mayor and delivered to the contracting parties.

Section 5. That all ordinances or parts of ordinances in conflict herewith are and the same are hereby repealed.

01-0-1467

(Do Not Write Above This Line)

AN ORDINANCE

BY

Robert D. Smith

AN ORDINANCE TO AMEND THE 2001 TRUST FUND BUDGET BY TRANSFERRING APPROPRIATIONS IN THE AMOUNT OF \$500,000 TO SUPPLEMENT THE HISTORIC WESTSIDE VILLAGE REVITALIZATION PROJECT IMPLEMENTED BY THE ATLANTA DEVELOPMENT AUTHORITY: AND FOR OTHER PURPOSES.

First Reading

Committee

Date

Chair

Referred to

Committee

Date

Chair

Action:

Fav, Adv, Hold (see rev. side)

Other:

Members

Refer To

Committee

Date

Chair

Action:

Fav, Adv, Hold (see rev. side)

Other:

Members

Refer To

Committee

Date

Chair

Action:

Fav, Adv, Hold (see rev. side)

Other:

Members

Committee

Date

Chair

Action:

Fav, Adv, Hold (see rev. side)

Other:

Members

Referred To: Finance / Executive

Date Referred

Referred To:

Date Referred

Referred To:

FINAL COUNCIL ACTION

☐ 2nd

☐ 1st & 2nd

☐ 3rd

Readings

☐ Consent

☐ V Vote

☐ RC Vote

CERTIFIED

MAYOR'S ACTION